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## **Obey briefed on city's fire station debt savings**

By Liz Welter  
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Congressman Dave Obey (D-Wausau) was in Marshfield Monday afternoon to learn how the city would use the proceeds from its sale of \$5 million in Build America Bonds to finance the new fire station project.

It's estimated the city will save about \$1.27 million in interest payments because this bonding includes a 35 percent rebate on interest, said Mike Brehm, city administrator.

Stimulus money financed more than \$1 million of the Lincoln Avenue reconstruction project, which allowed the city to allocate that amount to the fire station project, Brehm said.

The Build America Bonds was part of the federal stimulus package produced by the House Appropriations Committee that Obey chairs.

"I don't think people realize how close we were to disaster," said Obey, who explained how the stimulus funding was designed to jump-start faltering businesses that would gain momentum to pull the nation out of the economic slump.

"This was a \$3 trillion hole in the nation's economy that we filled one-third," Obey said.

The fire station project will provide jobs for about 200 construction workers, said Jim Schmidt, Marshfield Fire and Rescue Department chief.

Original article is located [here](#) .